

**Nebraska Public Employees Retirement Systems**

1221 N Street, Suite 325

P.O. Box 94816

Lincoln, NE 68509

402-471-2053

800-245-5712

Fax: 402-471-9493

Name <small>Last First Middle</small>		Date of Birth <small>- -</small>	Plan Type <small>(Check One)</small>
Social Security Number <small>- -</small>		Retirement Number	<input type="checkbox"/> School
Address		City State Zip	
Home Phone	Work Phone	Employer	

School Application for Refund/Refund Election

Date of final check in which retirement deductions were withheld: _____

(Must be included for refund to be processed)**LIST ALL EMPLOYMENT IN NEBRASKA PUBLIC SCHOOLS SINCE JULY 1, 1945.**

DATE		PLACE	STATUS OF EMPLOYMENT
School Year (Beginning Date-Ending Date)	County	Town or District	(full time, part time, substitute, NC, etc.)

SELECTION OF MEMBER OPTIONS

The Nebraska School Retirement System is a qualified retirement plan as defined under section 401 (a) of the Internal Revenue Code with the tax-deferred provision under 414 (h). Please read the Special IRS Tax Notice Regarding Nebraska School Retirement System before marking your choice

- ☐ Refund total amount of account to me. I understand that 20% federal income tax will be withheld from the monies sent to me. Indicate whether you would like 5% Nebraska withholding to apply: (Circle one) Yes / No
- ☐ Refund by Direct Rollover to Institution or Trustee named below. The Retirement Office will pay after-tax contributions to me.
- ☐ Refund by Direct Rollover _____ % to Institution or Trustee named below. The Retirement Office will pay balance to me. I understand that 20% federal income tax will be withheld from the monies sent to me.

If you choose a direct rollover, you will need to provide this office with a Direct Rollover or Transfer Form from the Institution or Trustee listed below. You will also need to indicate the type of plan:

☐ IRA ☐ Qualified Retirement Plan

**DIRECT ROLLOVER
INSTITUTION OR TRUSTEE**

Name of Company _____ Account Number _____

Address _____

City, State, Zip _____

Check should be made payable to: _____

This form must include your signature on reverse side - See reverse side for Refund Procedures

I hereby apply for a refund of my Nebraska School Retirement account and certify and warrant that, to the best of my knowledge and belief, the foregoing information is true and correct and that no material fact has been concealed, distorted or omitted. I agree to inform the Nebraska School Retirement System and withdraw this request if I become employed in any Nebraska public school before the termination of the four month waiting period. I understand and acknowledge that I will be required to repay this refund in the event I return to active work within 180 calendar days with any school district under the retirement system.

The above information is hereby certified to be true and accurate.

County of _____ } Subscribed and sworn before me this _____ day of _____, _____

Notary/County Clerk Signature

My commission expires:

Signature of Member

Date

NOTICE

Members of the School Retirement System who have terminated employment in a Nebraska Public School will be eligible to receive payment of their accumulated account in the fourth (4th) month after they receive their final pay from the school or twenty (20) to fifty-five (55) days after filing a completed "Application for Refund/Refund Election" form with the Retirement Office, whichever is later. Termination of employment is defined as the date on which the member's employer determines that the member's employer-employee relationship with the employer is dissolved. The employer shall notify the board in writing within two weeks after the date such a termination is deemed to have occurred. TERMINATION of employment DOES NOT include ceasing employment at the end of the school year if the member subsequently provides compensated service on a regular basis in any capacity for any school district other than a class V school district within the same plan year or within one hundred eighty (180) calendar days after ceasing employment, whichever is longer.

If you die after you file an Application for Refund and Refund Election, the money is paid to your estate, not to your beneficiary. Should you return to Nebraska Public School employment after receiving a refund of your account, you must revise your beneficiary listing or payment, in the event of your death, would be made to your Estate

A refund cancels service credit. If you return to public school employment, contact our office regarding repayment of this service

PLEASE NOTE: Any benefit provided under the Retirement System may not be deferred later than April 1 of the year following the year in which a member has both attained at least age seventy and one-half years and terminated his or her employment with the school system as specified by Section 401(a)(9) of the Internal Revenue Code.

For Office Use Only

Date _____

Amount of Refund \$ _____ approved by the Public Employees Retirement Board

Date paid _____ Warrant No. _____

_____ Warrant No. _____